

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

SB 1857 – HB 2313

March 4, 2016

SUMMARY OF BILL: Prohibits any district public defender, district attorney general, judge, law enforcement officer, or the Attorney General and Reporter of Tennessee from owning shares of stocks or investments in privately-held prison companies on or after January 1, 2017. Requires such employees or officials who own holdings or stock in privately-held prison companies prior to January 1, 2017, to disclose such investments or holdings and divest such stock or investments by January 1, 2017. Establishes a civil penalty of \$25 per day, up to a maximum of \$750, for failure to comply with the provisions of the bill.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- Based on information provided by the Department of Safety, the Public Defenders Conference, and the Attorney General's Office, the fiscal impact of the bill is considered not significant.
- Based on information provided by the Ethics Commission, any impact on the number penalties issued pursuant to the provisions of the bill is considered not significant. The impact to state and local government revenue and expenditures is considered not significant.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in blue ink that reads "Krista M. Lee".

Krista M. Lee, Executive Director

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